

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 05264 191513Z

43

ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 OMB-01 AID-05 L-03

XMB-04 /031 W

----- 003926

R 191352Z APR 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 2196

INFO AMCONSUL ALEXANDRIA

AMEMBASSY JIDDA

UNCLAS CAIRO 5264

E.O. 11652: N/A

TAGS: EAID EFIN

SUBJ: MIDDLE EAST MULTINATIONAL AID AND INVESTMENT INSTITUTIONS

REF: STATE 090483 (NOTAL)

1. CA -7621 NOT RPT NOT RECEIVED AT THIS POST.

2. ACCORDING TO PRESS REPORTS, DOCUMENTS ESTABLISHING EGYPTIAN BRANCH OF ISLAMIC DEVELOPMENT BANK WERE SIGNED AT CAIRO FEBRUARY 18, 1976, BY PRINCE FAISAL FOR SAUDI ARABIA AND ON EGYPTIAN SIDE BY GOE MINECON, CENTRAL BANK GOV., MINHOUSING AND RECONSTRUCTION, MINWAKFS AND AL AZHAR GRAND SHEIK. PROJECTED CAPITAL IS TO BE SUBSCRIBED 51 PERCENT BY EGYPT AND 49 PERCENT BY SAUDI ARABIA; WE UNDERSTAND EGYPTIAN SUBSCVUTION IS VALUED AT 25 MILLION " ISLAMIC DINARS", OR SDRS. BANK EXPECTS TO BEGIN OPERATIONS LATTER HALF OF 1976, SUITABLE OFFICE SPACE IS YET TO BE FOUND. NO INFORMATIONHRS AVAILABLE ON LOCAL REPRSEENTATIVES OR CONTACTS.

3. BOARD CHAIRMAN DR. AHMED MOHAMED ALI NOTED IN APRIL ON TRIP TO CAIRO THAT 30 NATIONS HAVE NOW SIGNED ACCORD ESTABLISHING INSTITUTION. HE ANNOUNCED BANK HAS REACHED AGREEMENT WITH AFRICAN DEVELOPMENT BANK AND ARAB INTERNATIONAL BANK ON JOINT PARTICIPATION
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IN FIELD OF HOUSING AND RECONSTRUCTION AND SUEZ CANAL

NAVIGATION IMPROVEMENT. TEAM OF BANK TECHNICAL EXPERTS
IS DUE IN CAIRO APRIL 26.

4. INFORMATION ON ARAB INVESTMENTS UNION FOLLOWS SEPTTEL.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, FOREIGN INVESTMENTS, BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976CAIRO05264
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760147-1164
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760448/aaaaboka.tel
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Office: ACTION TRSE
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